

CALIBREX and MILBORNE Real Property Portfolio

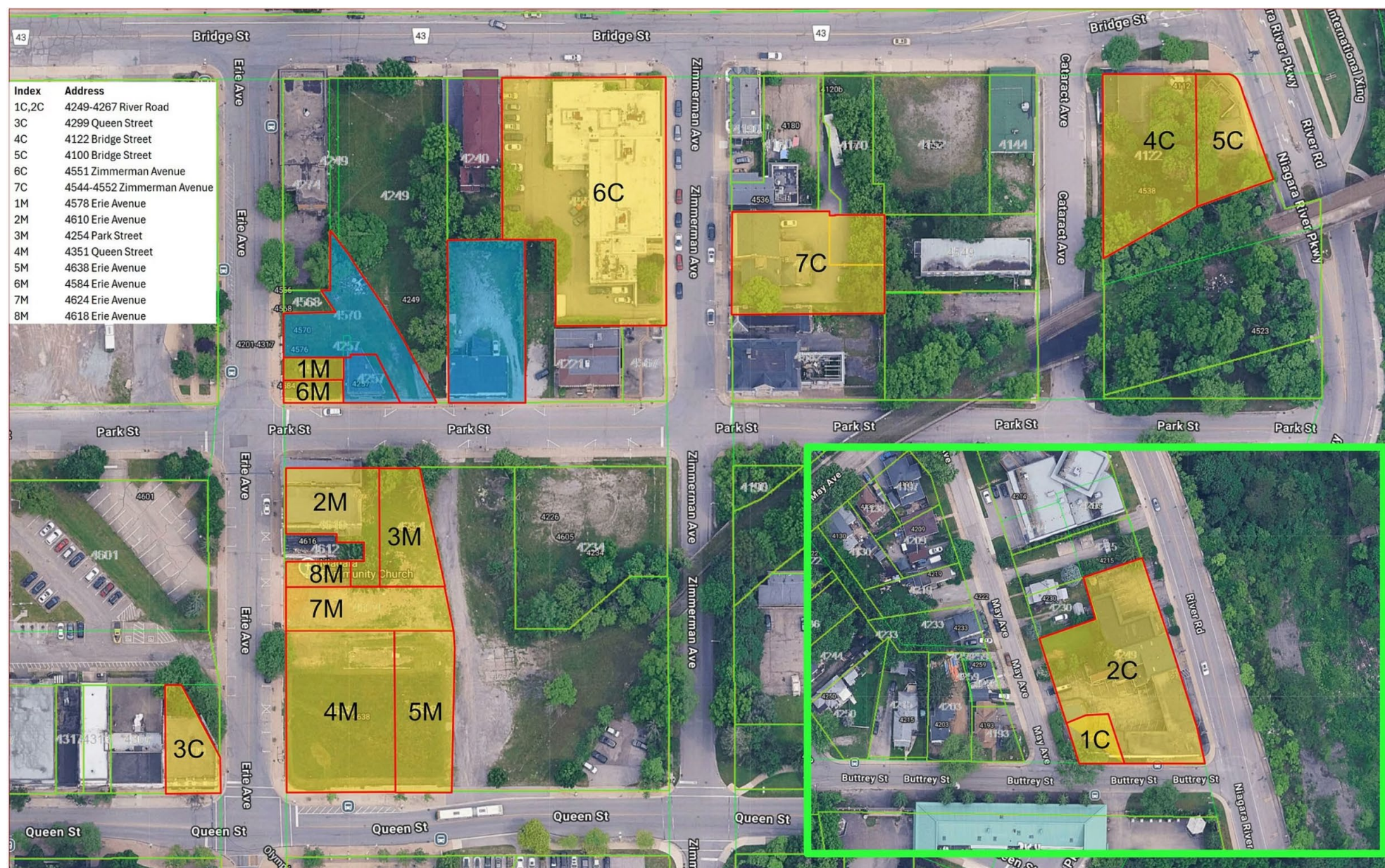
CITY OF NIAGARA FALLS, ONTARIO

Confidential Information Memorandum

October 2025

Better never settles

CALIBREX and MILBORNE Real Property Portfolio



Comprehensive geographic overview showing the strategic positioning of both CALIBREX and MILBORNE portfolio properties throughout Niagara Falls' downtown commercial core. The map illustrates proximity relationships, transportation access, and integration within the city's established commercial districts.

Properties demonstrate strong clustering along major commercial arteries including River Road, Queen Street, Bridge Street, Zimmerman Avenue, and Erie Avenue, providing investors with concentrated market exposure and operational synergies.



Description of the CALIBREX Real Property

1

River Road Tourism Asset

Established motel property with 36 guest rooms on a 27,717 sq ft site in a Tourist Commercial zone.

2

Queen Street Mixed-Use

Strategic downtown property combining commercial and residential income streams with 8,300 sq ft building on a 3,789 sq ft site.

3

Bridge Street Commercial

Two retail properties offering development potential with generous site sizes and CB3 zoning flexibility.

4

Zimmerman Avenue Office Complex

Two complementary office buildings totaling over 14,000 sq ft of office space on substantial sites with CB6 zoning.

5

Zimmerman Avenue Mixed-Use Property

A complementary mixed-use asset that enhances the office portfolio with flexible zoning and strategic positioning.

The CALIBREX portfolio consists of seven strategically located income-producing and development properties within Niagara Falls' downtown commercial core, representing diverse asset classes from tourism accommodation to office and retail.

4249-4267 River Road, Niagara Falls



1C, 2C

Index Reference

On Property Portfolio Map

27,717

Site Size

Square feet

36

Guest Rooms

Accommodation capacity

- **PIN:** 64269-0361 (LT) & 64269-0533 (LT) in LRO #59
- **Owner:** 2847990 Ontario Inc.
- **Property Type:** Established Motel
- **Official Plan/Zoning:** Tourist Commercial



A 36-guest room motel on a 27,717 sq. ft. site in a designated Tourist Commercial zone.

4299 Queen Street, Niagara Falls



3C

Index Reference
On Property Portfolio Map

3,789

Site Size
Square feet

8,560

Building Size
Square feet

- **PIN:** 64328-0151
- **Owner:** 2847991 Ontario Inc.
- **Property Type:** Mixed-Use Property
- **Official Plan:** Mixed Use 1 Downtown
- **Zoning:** Central Business Commercial



Strategically located mixed -use property in downtown Niagara Falls combining potential commercial and residential income streams
The building maximizes the compact 3,789 sq. ft. site with 8,300 sq. ft. of floor area.

4122 Bridge Street, Niagara Falls



4C

Index Reference
On Property Portfolio Map

12,615

Site Size
Square feet

5,037

Building Size
Square feet

- **PIN:** 64445-0015
- **Owner:** 2847992 Ontario Inc.
- **Property Type:** Retail Commercial
- **Official Plan:** Mixed Use 1 Downtown
- **Zoning:** Central Business Commercial 3 (CB3)



Well-positioned retail property offering significant development potential with a generous 12,615 sq ft site supporting a 5,037 sq ft single-story building. The CB3 zoning provides flexibility for various commercial uses in the downtown core.

4100 Bridge Street, Niagara Falls

5C

Index Reference

On Property Portfolio Map

6,135

Site Size

Square feet, ideal for redevelopment.

605

Building Size

Square feet

- **PIN:** 64445-018
- **Owner:** 2847992 Ontario Inc.
- **Property Type:** Commercial
- **Official Plan:** Mixed Use 1 Downtown
- **Zoning:** Central Business Commercial 2 (CB2)

Strategic infill opportunity on a 6,135 sq. ft. lot. This site presents excellent redevelopment potential within the downtown Mixed Use 1 designation, allowing for intensification consistent with municipal growth objectives.



4551 Zimmerman Avenue, Niagara Falls



6C

Index Reference

On Property Portfolio Map

30,548

Site Size
Square feet

14,476

Building Size
Square feet

- **PIN:** 65328-0176
- **Owner:** 2847993 Ontario Inc.
- **Property Type:** Commercial
- **Official Plan:** Mixed Use 1 Downtown
- **Zoning:** CB6 - Central Business Commercial



Substantial commercial office property anchored by a 14,476 sq. ft. building on an expansive 30,548 sq. ft. site. The CB6 zoning designation supports diverse commercial activities.

4544-4552 Zimmerman Avenue, Niagara Falls



7C

Index Reference
On Property Portfolio Map

13,186

Site Size
Square feet

6,272

Building Size
Square feet

PIN: 64445-0214

Owner: 2847994 Ontario Inc.

Property Type: Small Office Building

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial



Complementary office building completing the Zimmerman Avenue holdings, featuring 6,272 sq ft of office space on a 13,186 sq ft site. The CB6 zoning provides operational flexibility.

Description of the MILBORNE Real Property

1

Erie Avenue Corridor Properties

Multiple strategic parcels along Erie Avenue including 4578, 4610, 4638, 4584, 4624, and 4618 Erie Avenue with varying ownerships through Ontario incorporated entities.

2

Park Street Asset

4254 Park Street representing additional downtown commercial land assembly opportunities within the Mixed Use 1 Downtown designation.

3

Ownership Structure

Properties held by 2678514 Ontario Inc., 2678517 Ontario Inc., and 2741854 Ontario Limited, providing structured investment vehicle organization.

The MILBORNE portfolio consists of eight strategically located vacant commercial land parcels totaling significant development potential within Niagara Falls' downtown core.



4578 Erie Avenue, Niagara Falls

1M

Index Reference

On Property Portfolio Map

1,130

Site Size

Square feet

PIN: 64328-0182 | **Owner:** 2678514 Ontario Inc.

Property Type: Vacant Commercial Land

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial Zone



Prime infill opportunity in the heart of downtown Niagara Falls. This 1,130 sq. ft. parcel offers immediate development potential for small-scale commercial projects or assembly within the CB6 zoning framework.

4610 Erie Avenue, Niagara Falls

2M

Index Reference

On Property Portfolio Map

6,523

Site Size

Square feet

PIN: 64328-0186 | **Owner:** 2678514 Ontario Inc.

Property Type: Vacant Commercial Land

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial Zone



Significant development opportunity featuring 6,523 sq. ft. of vacant commercial land. The substantial site area supports commercial development within the downtown Mixed Use 1 Official Plan designation, ideal for retail, office, or mixed-use projects.

4254 Park Street, Niagara Falls

3M

Index Reference

On Property Portfolio Map

5,296

Site Size

Square feet

PIN: 64328-0190 | **Owner:** 2678514 Ontario Inc.

Property Type: Vacant Commercial Land

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial Zone



Well-positioned Park Street development site offering 5,296 sq. ft. of commercial land potential. The CB6 zoning permits diverse commercial uses while the downtown location ensures strong market accessibility and municipal service availability.

4351 Queen Street, Niagara Falls

4M

Index Reference

On Property Portfolio Map

15,080

Site Size

Square feet

PIN: 64328-0191 | **Owner:** 2678514 Ontario Inc.

Property Type: Vacant Commercial Land

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial Zone



Premium development opportunity featuring the largest single parcel at 15,080 sq. ft. This substantial Queen Street site provides exceptional flexibility for major commercial or mixed-use development projects, representing the anchor opportunity within the MILBORNE portfolio.

4638 Erie Avenue, Niagara Falls

5M

Index Reference

On Property Portfolio Map

8,084

Site Size

Square feet

PIN: 64328-0193 | **Owner:** 2678514 Ontario Inc.

Property Type: Vacant Commercial Land

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial Zone



Strategic Erie Avenue corridor property offering 8,084 sq. ft. of development potential. The site's scale supports commercial development within the established downtown framework, benefiting from existing infrastructure.

4584 Erie Avenue, Niagara Falls

6M

Index Reference

On Property Portfolio Map

1,130

Site Size

Square feet

PIN: 64328-0183 | **Owner:** 2678517 Ontario Inc.

Property Type: Vacant Commercial Land

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial Zone



Compact Erie Avenue development parcel. The 1,130 sq. ft. site provides targeted development opportunities or assembly for specialized commercial applications within the downtown core.

4624 Erie Avenue, Niagara Falls

7M

Index Reference

On Property Portfolio Map

5,974

Site Size

Square feet

PIN: 64328-0257 | **Owner:** 2678517 Ontario Limited

Property Type: Vacant Commercial Land

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial Zone



Strategically located 5,974 sq. ft. development site along the active Erie Avenue commercial corridor. The property offers balanced scale for diverse commercial applications while maintaining cost-effective development parameters within the CB6 zoning envelope.

4618 Erie Avenue, Niagara Falls



8M

Index Reference

On Property Portfolio Map

1,475

Site Size

Square feet

PIN: 64328-0188 | **Owner:** 2741854 Ontario Limited

Property Type: Vacant Commercial Land

Official Plan: Mixed Use 1 Downtown

Zoning: CB6 - Central Business Commercial Zone



Completing the MILBORNE portfolio, this 1,475 sq. ft. parcel offers boutique development potential or assembly under separate ownership through 2741854 Ontario Limited. The site provides niche market opportunities within the established Erie Avenue commercial district.



Market Overview: Niagara Region



Strategic Location

The Regional Municipality of Niagara occupies the southern end of the Golden Horseshoe, Canada's largest megalopolis, between Lakes Ontario and Erie. This prime positioning provides unparalleled access to major North American markets.



Tourism & Wine Economy

The region attracts over 13 million visitors annually, generating \$2 billion in tourism spending. The environment supports world-class vineyards and agri-tourism assets, with every \$100 million in direct tourism revenue producing \$69 million in indirect output.



Population Growth

Population increased from 453,817 in 2016 to 484,840 in 2021, representing 6.8% growth that exceeds Ontario's 5.8% average. The City of Thorold ranks among Canada's ten fastest-growing suburban municipalities at 26.7% growth.

International Trade Hub

14%

Canada-US Trade

Share of all Canada-US trade crossing Niagara's five borders

\$94B

Annual Trade Value

Total freight value crossing Niagara-New York borders in 2018

\$4.7B

Export Activity

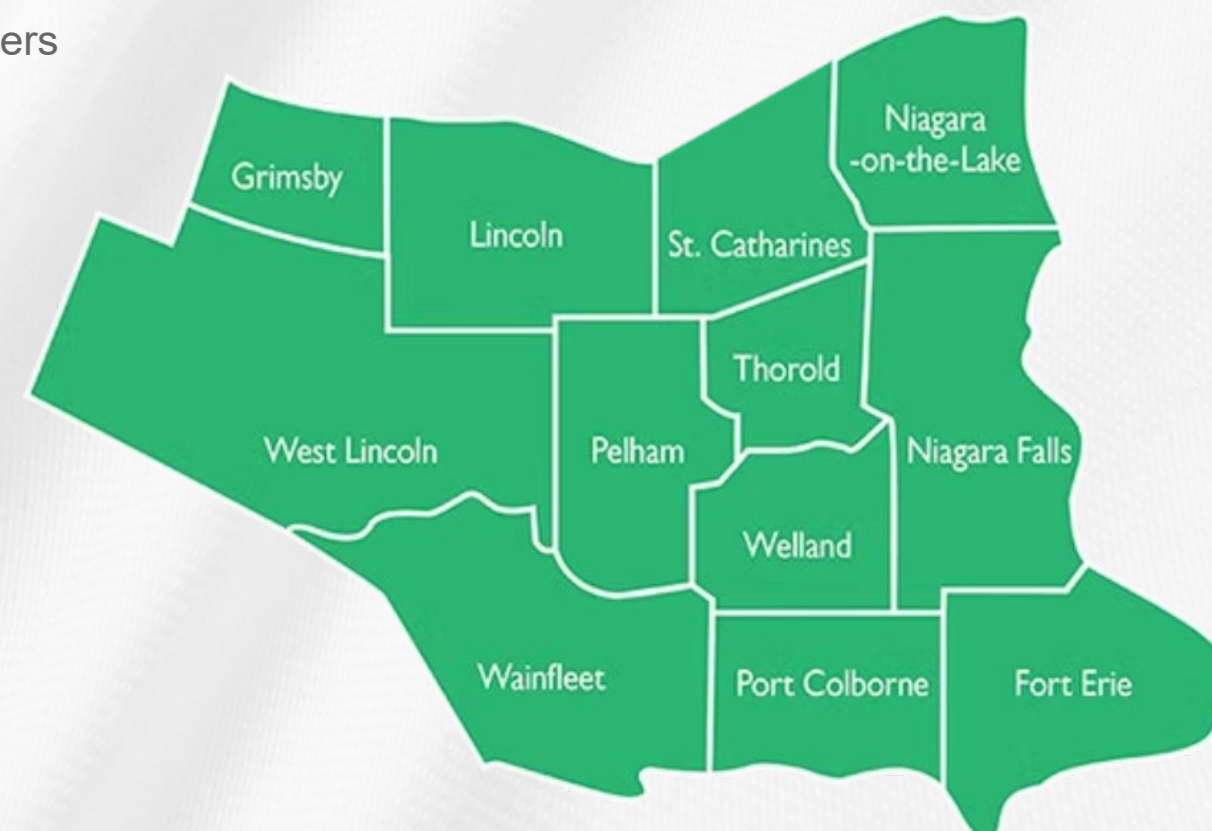
Value generated by over 640 regional exporters

\$800M

Export Growth

Increase in export value between 2011 and 2018

Niagara's strategic location has established it as a critical center for international trade in North America. The region's five border crossings handle significant Canada-US commerce, while the Welland Canal facilitates 78% of the St. Lawrence Seaway's \$10 billion economic activity.



Municipal Analysis: Niagara Falls

Geographic Position

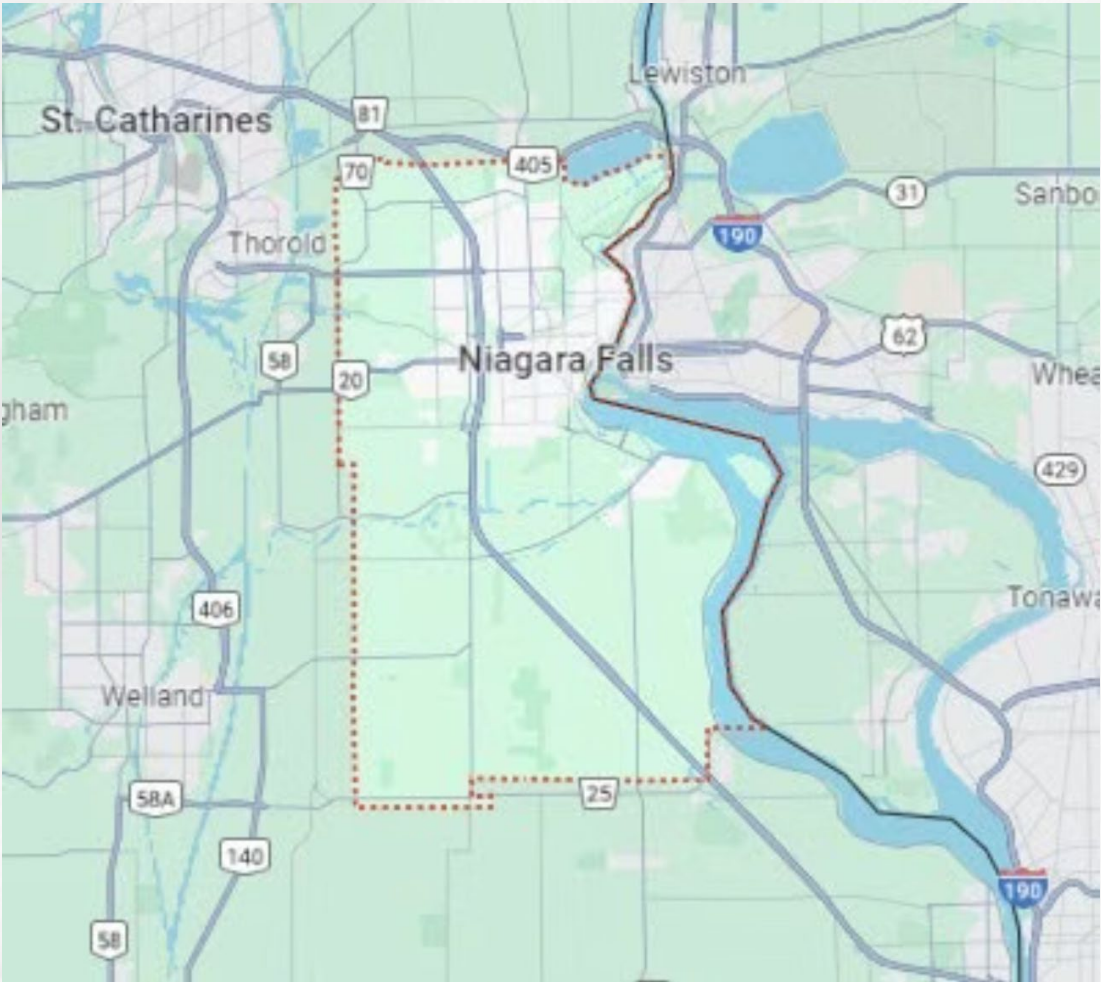
Located on the western bank of the Niagara River in the Golden Horseshoe region, overlooking Horseshoe Falls. The city covers 210.25 square kilometers with a population density of 449.1 people per square kilometer.

Transportation Connectivity

Connected to the US via Rainbow, Whirlpool, and Queenston-Lewiston bridges. The QEW provides 1.5-hour access to Toronto and 35-minute access to Buffalo, NY.

Population Demographics

2021 population of 94,415 represents 7.2% growth from 2016, exceeding provincial (5.8%) and national (5.2%) averages. Foreign-born residents comprise 22.9% of the population.



Economic & Demographic Profile

Housing Market


37,793 occupied private dwellings (5.6% growth from 2016). Single-detached houses represent 66.1% of all occupied dwellings. Homeownership rate increased 1.3% to 70.4%.

Income Levels

Median after-tax household income of \$67,500 in 2020, representing 13.3% growth from \$59,600 in 2015. COVID-19 significantly impacted employment income distribution patterns.

Labor Market

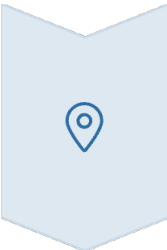
35,720 employed, 10,400 unemployed for 46,120 total labor force. Employment rate at 45.3%, unemployment at 22.5% (increased from 7.7% in 2016 due to pandemic impacts).



Tourism Revenue

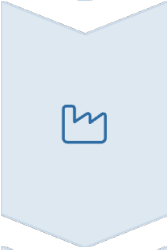
Infrastructure Investment

Critical Market Observations



Strategic Location

Southeastern Ontario positioning provides access to major Canadian and US markets within day-trip distances



Diversified Economy

Economic foundation spanning tourism, manufacturing, commercial retail, and knowledge-based sectors creates stability



Population Growth

6.1% regional growth (2011-2016) exceeds national 5% average, indicating sustained market demand

Investment Considerations: While per capita income remains below provincial levels, the region benefits from reliable infrastructure, efficient transportation networks, and proximity to major markets. The heavy reliance on seasonal tourism creates both opportunities for commercial real estate investors.

Development Activity: Niagara Falls shows increasing multi-use commercial/residential development, particularly along Lundy's Lane. \$518 million in commercial and industrial investments signal strong confidence in the market's future growth trajectory.



Local Area Characteristics

Queen Street Historic Corridor

Established in the 1950s featuring historic buildings serving local businesses and tourism. Functions as secondary commercial zone to primary tourist districts along Clifton Hill and Fallsview Boulevard.

1

2

Downtown Secondary Plan

Subject to Downtown Niagara Falls GO Transit Station Secondary Plan providing comprehensive policies for land use, transportation, municipal infrastructure, and urban design improvements.

3

Future Vision

Municipal objective to create pedestrian-focused neighborhood with mixed-use commercial/residential development lining arterial roadways, supported by improved transit connectivity.

AMTRAK

Rail Connection

Existing passenger rail service

GO

Transit Expansion

Proposed service extension

WEGO

Tourist Transit

Specialized visitor transportation

Market Dynamics: The area benefits from strong transportation infrastructure including QEW access, regional roads, and developing public transit systems connecting to broader regional markets.

Offering Process

Memorandum Purpose


Initially, all interested parties must execute C&W's NDA to access the virtual data room and receive the CIM. This Confidential Information Memorandum (CIM) assists potential buyers in evaluating acquisition opportunities for the Portfolio or individual parcels. Information sourced from reliable outlets, though neither Receiver nor Advisor guarantees accuracy or completeness.

Confidentiality Requirements

Recipients must maintain strict confidentiality regarding CIM contents and may not disclose information without prior written consent. Materials cannot be copied, reproduced, or distributed without authorization from Receiver and Advisor.

Professional Indemnification

Recipients acknowledge roles as principals or investment advisors. Any broker relationships must be registered immediately with written purchaser confirmation of fee responsibility. Prospective purchasers agree to indemnify against third - party broker claims.

 **Important:** Prospective purchasers must conduct independent investigation and verification before relying on any information herein. No physical inspections or governmental contact permitted without prior written consent.

Transaction Requirements

01

Offer Submission Process

Submit offer using an Agreement of Purchase and Sale (APS) suitable to the buyer and its advisors. Selected offers may proceed to a second stage with resubmission requirements.

03

Purchase Flexibility

Properties available individually or collectively. Receiver reserves right to withdraw any property at any time during process.

Professional Contact: Broker registration and client acknowledgment required by execution of the NDA with John Filice of C&W. All governmental contact and property inspections require prior written consent from Receiver or Advisor.

This offering represents a unique opportunity to acquire strategic commercial real estate assets in one of Ontario's premier tourism and trade markets through a transparent, professionally managed transaction process.

02

Evaluation Criteria

Offers assessed on price, purchaser capacity to complete transaction, and proposed closing conditions. No guarantee of acceptance of highest or any bid.

04

Transaction Terms

Voluntary participation process with no participant cost compensation. Binding Agreement of Purchase and Sale establishment intended upon successful completion.



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